



*For Immediate Release*

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**Federal Financial Institution Regulatory Agencies Issue Guidance on  
Free and Open Source Software**

The Federal Financial Institutions Examination Council (FFIEC)<sup>1</sup> today published guidance for examiners, financial institutions and technology service providers on the acquisition and use of free and open source software (FOSS). FOSS refers to software that users are allowed to run, study, modify and redistribute without paying a licensing fee. Some of the most well-known examples of FOSS are the Linux operating system, Apache web server, and MySQL database. The use of FOSS is increasing within the mainstream information technology and financial services industries.

The agencies are of the opinion that the use of FOSS does not pose risks that are fundamentally different from risks presented by proprietary or self-developed software. However, the acquisition and use of FOSS necessitates implementation of unique risk management practices.

This guidance supplements the *FFIEC IT Examination Handbook*, “Development and Acquisition Booklet” by addressing strategic, operational, and legal risk considerations in acquiring and using FOSS.

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Attachment: Risk Management of Free and Open Source Software

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<sup>1</sup> Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Office of the Comptroller of the Currency, Office of Thrift Supervision.